



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

Opinion of Justice Hughes of the United States Supreme Court in the Minnesota Rate Cases"; "Safety First, the Slogan," by Interstate Commerce Commissioner C. C. McChord; and several articles on state ownership of railroads. Nothing favorable to or setting forth the advantages of state ownership is included. The last 130 pages are devoted to railroad statistics including figures for a number of foreign countries. The tables are valuable, but the textual analysis shows editorial bias and the conclusions reached are not always warranted by the data. Too often the underscoring of certain portions seems to call attention to statements which meet with the editor's approval rather than to indicate the really salient points in the arguments.

C. W. DOTEN.

Sayings and writings about the railways. By those who have managed them and those who have studied their problems. (New York: Railway Age Gazette. 1913. Pp. 240.)

Most of these extracts are merely short paragraphs from speeches and articles. There are 250 of them representing over 100 authors or sources. Among the topics covered are: What railroads have done and what they mean to civilization and prosperity; Who owns the railways? Wages and labor; Rates and rate-making; Regulation and legislation; Capital and credit; Government ownership and valuation. The first topic gives the keynote of the book which is extremely laudatory and favorable to everything that the railroads have done or desire to do. There is no criticism of railway management, nor is there the slightest intimation that the railway managers have been in any way responsible for what the editor in his preface calls "a new crisis" in the development of the railroads.

C. W. DOTEN.

————— *Les ports et leur fonction économique.* Vol. V. Rouen, by G. BONDEL. *Montréal*, by DEWAVRIN. *Seattle et Tacoma*, by M. RONDET-SAINT. *Trieste, Fiume et Venise*, by M. DEWAVRIN. *Venise au moyen âge*, by C. TERLINDEN. *Les ports du Nord-Est de l'Angleterre*, by J. MEUWISSEN. *Conclusions*, by G. BLONDEL. *Appendice: L'administration des ports*, by J. CHARLES. *L'industrie des transports maritimes*, by H. MANSION. (Louvain: Secrétariat de la société scientifique. 1913. Pp. 272. 3 fr.)

Trade, Commerce, and Commercial Crises

NEW BOOKS

- ADLER, F. *Die Entwicklung des deutschen Häutemarktes.* (Karlsruhe: G. Braun. 1913. Pp. viii, 181. 3.60 m.)
- COUDRAY, G. and CUXAC. *Notions de commerce.* (Paris: Dunod et Pinat. 1912. Pp. 342.)
- HAMMANN. *Die Handelsbeziehungen zwischen Deutschland und Kanada im Jahre 1912.* (Berlin: Springer. 1913. 1 m.)
- HENNIG, R. *Probleme des Weltverkehrs.* (Berlin-Wilmersdorf: H. Paetel. 1913. 5 m.)
- HIRST, F. W. *The six panics and other essays.* (London: Methuen. 1913. 5s.)

VON KRIES, W. *Seezollverwaltung und Handelsstatistik in China*. Probleme der Weltwirtschaft, 13. (Jena: Fischer. 1913. Pp. x, 110.)

SCHAUWECKER, C. *Der schweizerische Weinhandel unter dem Einflusse der gegenwärtigen Wirtschaftspolitik*. Zürcher volkswirtschaftliche Studien, 6. (Zürich: Rascher & Co. 1913. Pp. 294. 9 m.)

WEKERLE, A. *Die passive Handelsbilanz*. (Vienna: Manz. 1913. Pp. 26. 0.85 m.)

——— *Handbook of the port of Boston, 1913*. (Boston: Chamber of Commerce. 1913. Pp. 265. 50c.)

Accounting, Business Methods, Investments, and the Exchanges

The Stock Exchange from Within. By WILLIAM C. VAN ANTWERP. (New York: Doubleday, Page and Company. 1913. Pp. 459, illustrated. \$1.50.)

The Value of Organized Speculation. By HARRISON H. BRACE. Hart, Schaffner, & Marx Prize Essays, XIV. (Boston: Houghton Mifflin Company. 1913. Pp. xii, 290. \$1.50.)

Die New Yorker Fondsbörse. Ihre Geschichte, Verfassung und Wirtschaftliche Bedeutung. By KURT FREIHERR VON REIBNITZ. (Jena: Gustav Fischer. 1912. Pp. 126. 4 m.)

The Elements of Speculation. By THOMAS GIBSON. (New York: The Gibson Publishing Company. 1913. Pp. 149. \$1.00.)

Effektenbörsen. By RICHARD PASSOW. Materialien für das Wirtschaftswissenschaftliche Studium, Vol. II. (Leipzig: B. G. Teubner. 1912. Pp. 148. 2.50 m.)

The books by Mr. Van Antwerp and Mr. Brace are both to a certain extent the result of the renewed agitation in recent years against speculative markets and the widespread demand for their control or abolition by legislative action. Mr. Van Antwerp writes frankly with the object of answering these arguments, although he states that he is speaking purely as an individual stockholder and not as representing the authorities of the New York Stock Exchange. To his experience as a stockbroker is added an earlier experience as a journalist, which makes the book extremely readable. Naturally, both because of his own position as a member of the exchange and because of irritation with the very unjust and unintelligent criticisms which have been brought against the speculative market, his leaning is toward a minimizing of all the evils of speculation and a full presentation of its benefits. On the whole, however, he keeps a very sound balance